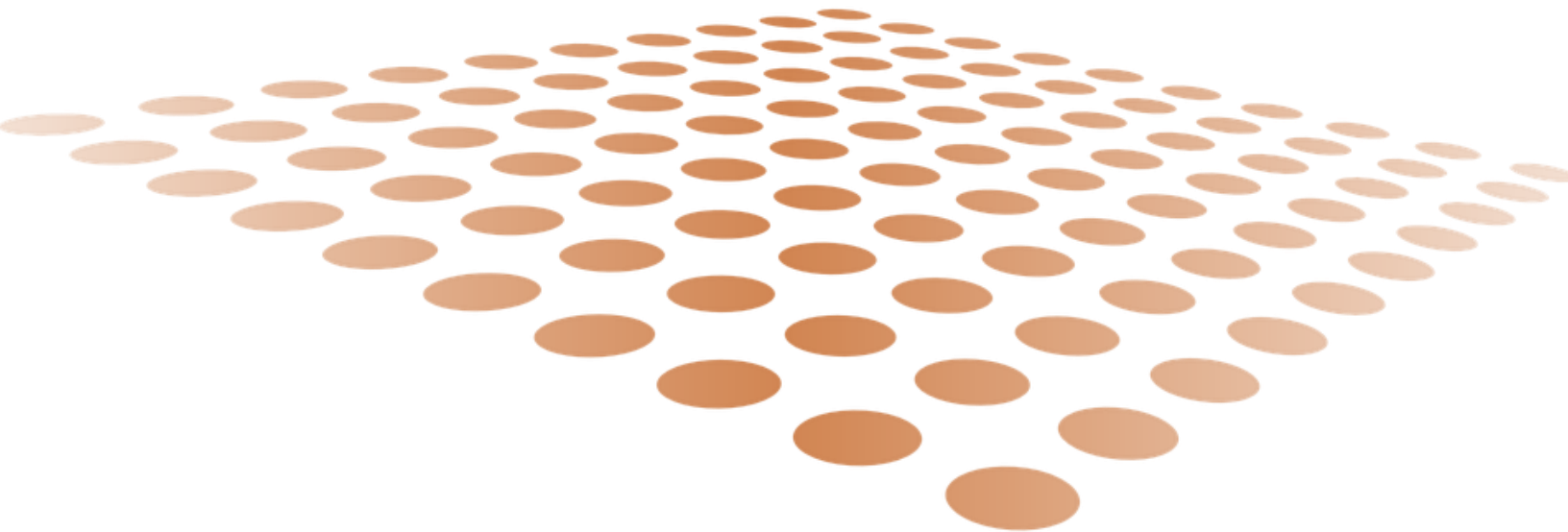ADOA – General Accounting Office

QUICK REFERENCE GUIDE:
ACQUIRING A NEW FIXED ASSET

ACQUIRING A NEW FIXED ASSET

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ACQUIRING A NEW FIXED ASSET

Overview

The Fixed Asset Acquisition (FA) document is used to record all newly acquired, contributed (donated), or memo assets. The FA document is also used to record information about improvements (betterments) or additions to existing assets. An FA document is created manually in AFIS by a user if an asset is acquired by a General Accounting Expenditure (GAX) document (non-Commodity based) that creates an AD or EFT document (warrant or ACH payment) initiated in AFIS or APP (Arizona Procurement Portal).

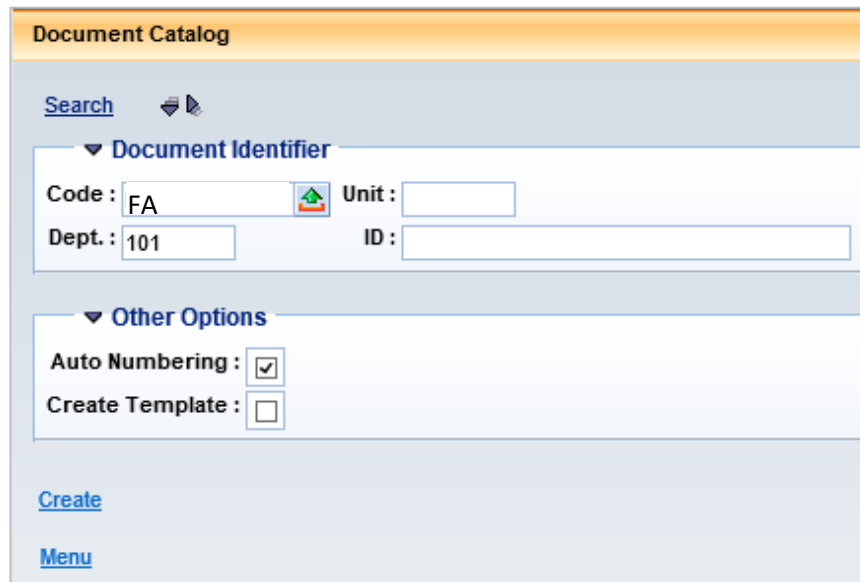| Manual (FA)	Asset Acquired (APP or AFIS Payment)	Manually Create FA	Manually Add FA Details	Manually Add Funding

Creating a Manual Fixed Asset (FA) Document

The following steps will provide the procedure to creating a manual fixed asset (FA) document. Begin by logging into **AFIS**.

Navigate to the Document

In the **Jump to** field enter **FA**. Click **Go** or **Enter**. Create new auto numbered FA document.

1. Click **Create**

2. In the **Dept**. field, enter *your department code*

3. Click **Auto Number** checkbox to generate a unique ID, or enter a unique ID (per Agency)

4. Click **Create**. A new document is generated

Document Catalog

Search

▼ Document Identifier

Code : FA   Unit :
Dept. : 101   ID :

▼ Other Options

Auto Numbering : ☑
Create Template : ☐

Create

Menu

Complete the Header section

General Information tab, at a minimum enter the following information:

- **Fixed Asset Number** (or Auto Generate FA Number) – Select Auto Generate FA Number, and enter the first two letters of your agency code for a prefix (e.g. ADOA as AD), to generate your Fixed Asset Number. Alternatively, this number must be filled in, if not using the Auto Generate FA Number. If the number is manually filled in, add the two letters of your agency code to the front of your Fixed Asset Number.

- **Fixed Asset Description**.

- **Event Type** = **FA01** (will default). Bettered assets, internally acquired assets and leased assets will require the use of another event type.

- If the asset is a non-capital asset, select the **Memo Asset checkbox**. (AFIS will return an error if the Memo Asset flag is set incorrectly according to the capitalized amount of the asset.)

Responsibility Center at a minimum enter the following information:

- **Department**

- **Unit**

- **Appropriation Unit**

Complete the Component section

Click **Insert a New Line.** On the **Component General Information** tab at a minimum enter the following:

- **Component Number** (e.g., "0001")
- Use Default Commodity **99999**
- **Units** (typically "1")
- **Unit of Measure** (defaults to EA)
- **Property Description**

Specification fields are optional, except in the case of IT assets. Refer to Table 4 in the Appendix of the AFIS Asset Management Training guide.

Acquisition Details tab at a minimum enter the following:

- **Acquisition Date**
- **Acquisition Method** (e.g. GIFT Gift/Donation)

Component Location Details tab at a minimum enter the following:

- **Location**

Component Classification tab at a minimum enter the following:

	• **Component Classification** = **Adjustment**. Enter **Memo** - if the asset is a non-capital asset or **Contributed** if the asset is donated. • **Fixed Asset Catalog** that describes the asset. The Fixed Asset Type, Fixed Asset Group and Useful Life will populate as a soft inference, once the document is saved. Ensure that these values are correct. • **In Service Date**. This must be a date that is on or after the acquisition date.

Cost, Valuation & Depreciation tab at a minimum enter the following:	
	
	 • **Depreciation Structure** Choose:
	
	     o **Funding Line** to record and depreciate the asset to the chart of account elements used to purchase the asset.
	
	     o **Responsibility Center** to record and depreciate the asset to the chart of account elements provided on the **Header** section **Responsibility Center** tab.
	
	 For governmental funds, regardless of what is selected, the asset will be recorded and depreciated in the General Capital Asset Fund (1300).
	
	 For additional Components use the same list as for the first Component. Alternatively, use the Copy icon to copy the first Component Line and then use Insert Copied Line to start the next one. In this case, make the following additions or changes:
	
	     ▪ Component Number = (e.g., "0002")
	
	     ▪ Change any Specifications from the copied Component

Complete the Accounting section

Click **Insert New Line**. On the **General Information** tab, at a minimum enter on the following information: **Responsibility Center Posting** will equal **Yes**, if the value for the Depreciation Structure	

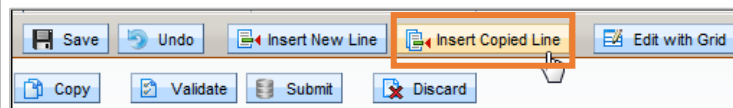|	
is Responsibility Center on the Component section of the FA document and **No**, if the value here equals Funding Line.	• **Line Amount** • **Funding Fiscal Year** • **Funding Budget FY**
Fund Accounting tab at a minimum enter the following :	 ▪ **Fund** ▪ **Department** ▪ **Unit** ▪ **Appropriation Unit** ▪ **Object** *Note: You will not be allowed to use Function or Accounting Template to infer chart of account elements. In addition, if you are an agency that utilizes Department Object (DOBJ), you will not be able to utilize these codes when processing FA documents.*
References tab for **Assets Purchased with Federal Funds**, at a minimum fill in the following:	 • **Disb Doc Code** (the Automated Disbursement (AD) or Electronic Funds Transfer (EFT) document associated with the purchase) • **Disb Doc Dept Code** (for the AD or EFT document associated with the purchase) • **Disb Doc ID** (for the AD or EFT document associated with the purchase)

- **Disb Doc Vendor Line** (for the AD or EFT document associated with the purchase)

- **Disb Doc Accounting Line** (for the AD or EFT document associated with the purchase)

Note: Completing this information enables the use of InfoAdvantage Report FIN-AZ-AM-N627 Assets Purchased with Federal Dollars. Refer to QRG Assets Purchased with Federal Dollars for more information.

|	
If the funding is likely to be the same for each component of the new asset, copy the first line and use it to **Insert Copied Line** for each of the other Component's **Accounting Lines** as follows:	▪ Copy Accounting Line ▪ Go to the second Component's Accounting component and **Insert Copied Line**. ▪ Modify copied values or add new values as needed.
Alternatively, to enter each **Accounting Line** manually: For each **Component Line**, go to the **Accounting** component and **Insert New Line.**	
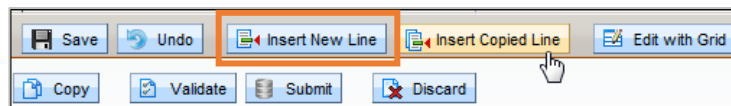
Validate FA Document

Confirm that the document validated successfully in the upper left-hand corner. If it did not, *see your accounting supervisor*.

Submit FA document

Note: The document will be handled through Workflow pending the Department Approver.

Researching Fixed Assets

Unlike many other documents in AFIS, Fixed Asset documents cannot be modified. When an asset is acquired and the FA document has been finalized, a new record is created on the Fixed Asset Registry for that asset. All further updates to the asset are done with documents that start by pulling in the Fixed Asset Number from the registry.

The Fixed Asset Registry has 3 pages

- Fixed Asset Registry Header (**FARHDR**) - contains the Fixed Asset Number and description, summary asset cost, and Responsibility COA elements.

- Fixed Asset Registry Component (**FARCOMP**) - contains component level information for both Acquisitions and Betterments.

- Fixed Asset Registry Accounting (**FARACTG**) - records the funding information, including Fund and Detailed Accounting Distributions.

The FA documents also update several inquiry tables. One that will be most commonly used is the **Accounting Journal**. The steps to find the status of your fix asset are shown below.

You can view a list of documents.

Fixed Assets Accounting Journal

Menu Back

Run Tm	Document ID	FA Number	Component	Accounting Line	Posting Line	Dr/Cr	Pstng Am
02/17/2015	FA 101 201500000077	STU1-HARLEY	01	1	1	D	$6,500.00
02/17/2015	FA 101 201500000077	STU1-HARLEY	01	1	1	C	($6,500.00)
02/19/2015	FI 101 201500000012	STU1-HARLEY	01	1	1	D	$10,000.00
02/19/2015	FI 101 201500000012	STU1-HARLEY	01	1	1	C	($10,000.00)
✓ 02/20/2015	FT 101 201500000065	STU1-HARLEY	01	1	1	D	$450.90
02/20/2015	FT 101 201500000065	STU1-HARLEY	01	1	1	C	($450.90)

First Prev Next Last

Search 👆👉
▼ General Accounting

Doc Record Date : 02/17/2015	Ln Func : Non-Standard
Fiscal Period : 8	Pstng Am : $450.90
Fiscal Year : 2015	Dr/Cr : D
Budget FY : 2015	Incr/Dcrs : I
Fiscal Quarter : 3	FA Number : STU1-HARLEY
Event Type : FA06	Component : 01
Event Category : FT	Accounting Line : 1
Pstng Prln : A	Posting Line : 1
Posting Code : F020	Run Tm : 02/20/2015

- Navigate to the **Page Search** table

- In the Description field enter – **Accounting Journal**

- Select Accounting Journal - **JACTG**

- Click **Search**

- Enter the applicable Department and **Doc CD=FA**